

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

ALEXANADER FINANCE C.D. INC.	:	Case No. 2:02-cv-04977-BMS
	:	
Plaintiff	:	
	:	
v.	:	
	:	
ARKADY SIROTOVSKY, <i>et al.</i> ,	:	
	:	
Defendants	:	

**NOTICE OF AUTOMATIC STAY AND CLAIM FILING DEADLINES
WITH RESPECT TO
COUNTERCLAIM DEFENDANT PENN FINANCIAL GROUP, INC.**

On November 12, 2003, the United States District Court for the Eastern District of Pennsylvania entered a Protective Decree in Civil Action No. 03-06094-CN adjudicating that the customers of **PENN FINANCIAL GROUP, INC.** (the "Debtor") are in need of the protection afforded by the Securities Investor Protection Act, 15 U.S.C. § 78aaa, *et seq.* The Securities Investor Protection Corporation was appointed Trustee for the liquidation of the business of the Debtor, and the liquidation proceeding is now pending before the United States Bankruptcy Court for the Eastern District of Pennsylvania, Adversary Proceeding No. 03-01184-DWS.

NOTICE IS HEREBY GIVEN that certain acts and proceedings against the Debtor and its property are stayed as provided in the Protective Decree and 11 U.S.C. § 362(a).

NOTICE IS HEREBY GIVEN that the deadlines for filing claims against the Debtor in the liquidation proceeding, and other information relating thereto, are set forth in the attached **NOTICE TO CUSTOMERS AND CREDITORS OF PENN FINANCIAL GROUP AND TO ALL OTHER PARTIES IN INTEREST.**

Dated: January 22, 2004



Warren T. Pratt (PA 38297)
Drinker Biddle & Reath LLP
One Logan Square
Philadelphia, PA 19103-6996
Telephone 215-988-2677

Counsel for Trustee
Securities Investor Protection Corporation

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA**

In re:)	
PENN FINANCIAL GROUP, INC.,)	Liquidation Proceeding under the
Debtor.)	Securities Investor Protection Act,
)	15 U.S.C. § 78aaa <i>et seq.</i>
)	Adversary No. 03-01184 DWS
)	

**NOTICE TO CUSTOMERS AND CREDITORS OF PENN FINANCIAL GROUP
AND TO ALL OTHER IN PARTIES IN INTEREST**

I. COMMENCEMENT OF LIQUIDATION PROCEEDING

NOTICE IS HEREBY GIVEN that on November 12, 2003, the Honorable Clarence C. Newcomer, Judge of the United States District Court for the Eastern District of Pennsylvania, entered an Order granting the application of the Securities Investor Protection Corporation ("SIPC") for issuance of a Protective Decree adjudicating pursuant to the Securities Investor Protection Act, 15 U.S.C. § 78aaa, *et seq.* ("SIPA"), that the customers (as the term "customer" is defined in § 7811(2) of SIPA, the "Customers") of **PENN FINANCIAL GROUP, INC.**, (the "Debtor") are in need of the protection afforded by SIPA. SIPC was appointed trustee (the "Trustee") for the liquidation of the business of the Debtor, and Drinker Biddle & Reath LLP was appointed counsel to the Trustee.

II. CLAIMS AGAINST THE DEBTOR

NOTICE IS HEREBY GIVEN that claims for protection as a Customer of the Debtor under SIPA must be received by the Trustee within six (6) months after the date of this Notice. Persons who wish to avail themselves of the maximum protection afforded to Customers under SIPA must file their claims so as to be received by the Trustee within sixty (60) days after the date of this Notice. Claims should be filed with the Trustee at the following address:

SIPC, as Trustee for the Liquidation of Penn Financial Services, Inc.
805 15th Street, N.W., Suite 800
Washington, D.C. 20005-2215

PLEASE DO NOT SEND ANY CLAIM FORMS TO THE COURT.

Claims for treatment as a Customer will be deemed filed only when received by the Trustee. Forms for the filing of claims for treatment as a Customer are being mailed to each person who appears to have had an open account with the Debtor within the past twelve (12) months (each such person, an "Investor"), as each Investor's name and address appears on the Debtor's books and records. Investors who do not receive such forms within seven (7) days from the date of this Notice may obtain them by writing to the Trustee at the address shown

above or from the following website: www.sipc.org, under (1) SIPC Cases/Opening Filing Deadline Cases or (2) the Claims Help Center.

Claims by broker-dealers for the completion of open contractual commitments must be filed with the Trustee at the above address within thirty (30) days after the date of this Notice. **Such claims will be deemed to be filed only when received by the Trustee.** Claim forms may be obtained by writing to the Trustee at the address shown above.

All other creditors of the Debtor must file formal proofs of claim with the Trustee at the address shown above within six (6) months after the date of this Notice. **Proofs of claim will be deemed filed only when received by the Trustee.** Claim forms may be obtained by writing to the Trustee at the address shown above.

NO CLAIM OF ANY KIND WILL BE ALLOWED UNLESS RECEIVED BY THE TRUSTEE WITHIN SIX (6) MONTHS AFTER THE DATE OF THIS NOTICE. YOU MUST FILE A CLAIM EVEN IF THE TRUSTEE HAS TRANSFERRED YOUR ACCOUNT.

Timely filing, and proof of timely filing, is the sole responsibility of each claimant.

III. AUTOMATIC STAY OF ACTIONS AGAINST THE DEBTOR

NOTICE IS HEREBY GIVEN that, as a result of the issuance of the Protective Decree, certain acts and proceedings against the Debtor and its property are stayed as provided in 11 U.S.C. § 362 and by order of the United States District Court for the Eastern District of Pennsylvania entered on November 12, 2003 by the Honorable Clarence C. Newcomer.

IV. FIRST MEETING OF CREDITORS

NOTICE IS HEREBY GIVEN that the first meeting of the Debtor's creditors (including Investors) will be held on **February 17, 2004 at 2:30 p.m.**, at the following location:

Drinker Biddle & Reath LLP
One Logan Square
Philadelphia, PA 19103-6996

at which time and place Investors and other creditors may attend, examine the Debtor, and transact such other business as may properly come before said meeting.

V. HEARING ON DISINTERESTEDNESS OF COUNSEL TO THE TRUSTEE

NOTICE IS HEREBY GIVEN that **February 17, 2004 at 9:30 a.m.**, at the United States Bankruptcy Court for the Eastern District of Pennsylvania, Courtroom No. 3, 900 Market Street, Philadelphia, PA 19107, has been set as the time and place for the hearing before the Honorable Diane Weiss Sigmund, United States Bankruptcy Judge, of objections, if any, to the retention of Drinker Biddle & Reath LLP as counsel to the Trustee. Any such objection must be filed with the Court and served upon Warren T. Pratt, Drinker Biddle & Reath LLP, One Logan

Square, Philadelphia, PA 19103-6996, so as to be received no later than three (3) days prior to such hearing.

DATED: January 22, 2004

**SECURITIES INVESTOR
PROTECTION CORPORATION**

Trustee for the Liquidation of
Penn Financial Group, Inc.

BY ORDER OF THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

CERTIFICATE OF SERVICE

Copies of the foregoing were served today by first class mail addressed as follows:

A. Charles Peruto
Peruto & Peruto
235 S. 8th Street
Philadelphia, PA 19106

Bruce S. Marks
Marks & Sokolov, LLC
1835 Market Street, 28th Floor
Philadelphia, PA 19103

Dante Mattioni
Mattioni, Ltd.
399 Market Street, 2nd Floor
Philadelphia, PA 19106

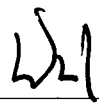
Paul A. Kettunen
Mattioni, Ltd.
399 Market Street, 2nd Floor
Philadelphia, PA 19106

Harvey A. Sernovitz
225 S. 15th Street, Suite 703
Philadelphia, PA 19102

Richard L. Scheff
Montgomery McCracken Walker & Rhoads, LLP
123 S. Broad Street, 28th Floor
Philadelphia, PA 19109

Glenn A. Weiner
Klehr, Harrison, Harvey, Branzburg & Ellers LLP
260 S. Broad Street
Philadelphia, PA 19102

Dated: January 22, 2004



Warren T. Pratt (PA 38297)
Drinker Biddle & Reath LLP
One Logan Square
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